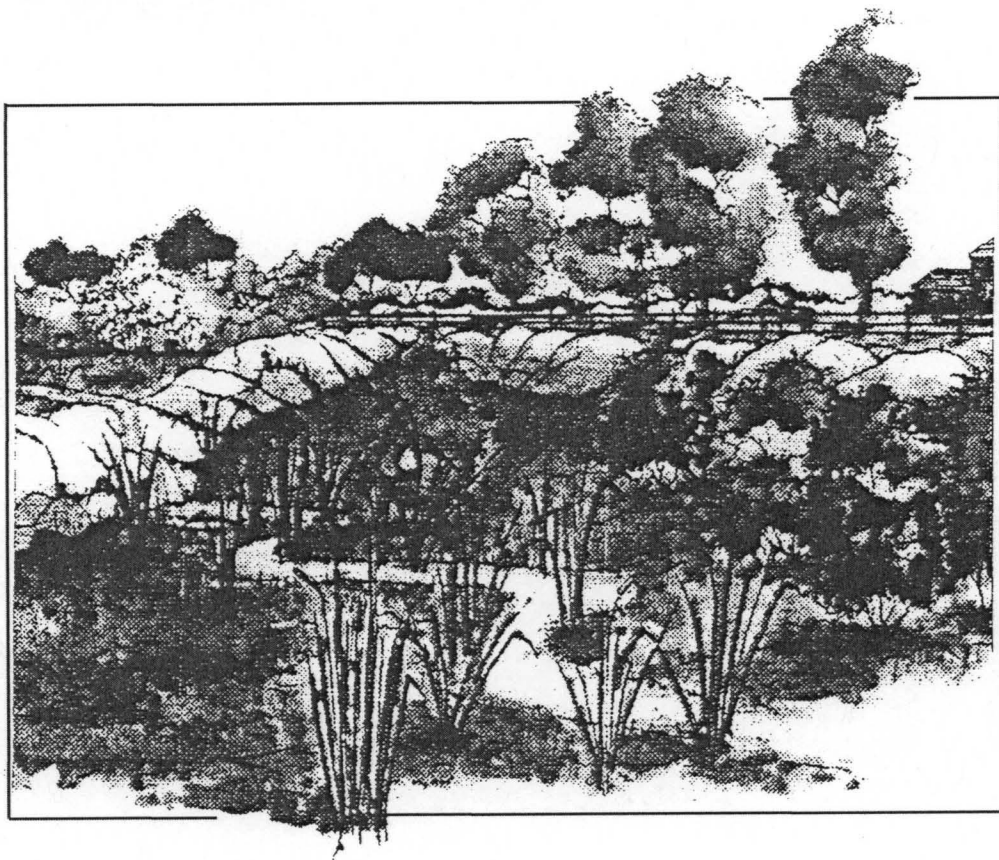


CARMEL VALLEY

Public Facilities Financing Plan and Facilities Benefit Assessment

Fiscal Year 2005



THE CITY OF SAN DIEGO

November 2004
Planning Department
Facilities Financing

(R-2005-1230)

RESOLUTION NUMBER R- 300501

ADOPTED ON JUN 07 2005

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN
DIEGO APPROVING THE CARMEL VALLEY PUBLIC
FACILITIES FINANCING PLAN AND FACILITIES BENEFIT
ASSESSMENT.

BE IT RESOLVED, by the Council of the City of San Diego, that it approves the
document titled "Carmel Valley Public Facilities Financing Plan and Facilities Benefit
Assessment, Fiscal Year 2006," a copy of which is on file in the office of the City Clerk as
Document No. RR- 300501.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By



David Miller
Deputy City Attorney

DM:js

05/24/05

Or.Dept:Plan./Fac.Fin.

R-2005-1230

Comp: R-2005-1231

R-2005-1232

R-2005-1233

MMS# 2027

Mayor

Dick Murphy

City Council

Scott Peters, Council District 1
Michael Zucchet, Deputy Mayor, Council District 2
Toni Atkins, Council District 3
Tony Young, Council District 4

Brian Maienschein, Council District 5
Donna Frye, Council District 6
Jim Madaffer, Council District 7
Ralph Inzunza, Council District 8

City Attorney

Michael Aguirre, City Attorney
David Miller, Deputy City Attorney

Planning Department

S. Gail Goldberg, AICP, Planning Director
Keith Greer, Deputy Director
Charlene M. Gabriel, Facilities Financing Manager
Pamela Bernasconi, Supervising Project Manager

Gary Hess, Project Manager
Gloria Hensley, Principal Engineering Aide
Myra Wenceslao, Word Processing Operator

Carmel Valley Planning Board

Frisco White, Chair
Patti Abramson
Ken Farinsky
Anne Harvey
Scott Jucha
Allen Kashani
Gary Levitt

Jerry Mailhot
Jill McCarty
Donna Nenow
Alex Novokowsky
Mindy Scarano
Eric Spoor
Joan Tukey

TABLE OF CONTENTS

INTRODUCTION.....	1
AUTHORITY	1
UPDATE TO FINANCING PLAN	1
SCOPE OF REPORT	1
FACILITIES BENEFIT ASSESSMENT	3
FBA PROCEDURE.....	3
METHODOLOGY OF THE FBA.....	3
TIMING AND COST OF FACILITIES.....	4
EXPENDITURES	4
AREAS OF BENEFIT AND PROJECTED LAND USES.....	5
AREAS OF BENEFIT	5
PROJECTED LAND USE	5
Residential.....	5
Non-residential.....	5
ASSESSMENTS	9
ASSESSMENT METHODOLOGY – EDU RATIOS	9
ASSESSMENT NUMERICAL LIST DESCRIPTION.....	9
DETERMINATION OF ASSESSMENT RATES	10
AUTOMATIC ANNUAL INCREASES	11
CASH FLOW ANALYSIS	12
PUBLIC FACILITIES FINANCING PLAN	17
PURPOSE	17
TRANSPORTATION PHASING PLAN	17
DEVELOPMENT FORECAST AND ANALYSIS	17
Residential.....	20
Non-residential.....	20
CAPITAL IMPROVEMENT PROGRAM	20
Future Public Facility Needs.....	20
FEE SCHEDULE FOR FACILITIES BENEFIT ASSESSMENTS.....	20
Annual Review.....	20
Updated Project Costs.....	21
Fee Schedule	21
FINANCING STRATEGY	21
Facilities Benefit Assessment (FBA).....	21
Development Impact Fee (DIF).....	22
Assessment Districts	22
Community Facility District (CFD).....	22
Developer Construction	22
Reimbursement Financing for Water and Sewer Facilities	23
State/Federal Funding	23

Carmel Valley Public Facilities Financing Plan FY 2006

Cost Reimbursement District (CRD)	23
Development Agreement	23
GENERAL ASSUMPTIONS AND CONDITIONS	23
Developer Advance.....	26
CAPITAL IMPROVEMENTS PROGRAM - CARMEL VALLEY NORTH.....	33
CAPITAL IMPROVEMENTS PROGRAM - CARMEL VALLEY SOUTH	161
ASSESSMENT ROLL - CARMEL VALLEY NORTH	231
ASSESSMENT ROLL - CARMEL VALLEY SOUTH.....	233

TABLES

TABLE 1	INVENTORY OF LAND USES.....	6
TABLE 2	EDU RATIOS.....	9
TABLE 3	FY 2006 ASSESSMENT RATES.....	11
TABLE 4	FACILITIES BENEFIT ASSESSMENT SCHEDULE	12
TABLE 5	LOS ANGELES/SAN DIEGO CONSTRUCTION COST INDEX.....	12
TABLE 6	SAN DIEGO CONSUMER PRICE INDEX	13
TABLE 7A	CARMEL VALLEY NORTH CASH FLOW.....	15
TABLE 7B	CARMEL VALLEY SOUTH CASH FLOW	16
TABLE 8A	DEVELOPMENT SCHEDULE – CARMEL VALLEY NORTH	18
TABLE 8B	DEVELOPMENT SCHEDULE - CARMEL VALLEY SOUTH.....	19
TABLE 9A	CARMEL VALLEY NORTH – PUBLIC FACILITIES PROJECTS.....	28
TABLE 9B	CARMEL VALLEY SOUTH - PUBLIC FACILITIES PROJECTS	157

FIGURES

FIGURE 1A	AREA OF BENEFIT - CARMEL VALLEY NORTH.....	7
FIGURE 1B	AREA OF BENEFIT - CARMEL VALLEY SOUTH.....	8
FIGURE 2A	PROJECT LOCATION MAP - CARMEL VALLEY NORTH.....	31
FIGURE 2B	PROJECT LOCATION MAP - CARMEL VALLEY SOUTH	159

This information will be made available in alternative formats upon request. To request a financing plan in an alternative format, call the Planning Department, Facilities Financing Section, at (619) 533-3670.

(This page is intentionally left blank.)

Introduction

Authority

This **financing plan** implements the improvement requirements set forth in the North City West Community Plan, which was originally approved by the City Council on February 27, 1975 by Resolution R-212692. North City West was subsequently renamed Carmel Valley.

Update to Financing Plan

On November 8, 2004, by Resolution R-299803, the City Council adopted the Fiscal Year 2005 Carmel Valley Public Facilities Financing Plan. This report is an update of the Financing Plan for Carmel Valley. Future updates are anticipated to occur on an annual basis.

Scope of Report

The Fiscal Year 2006 Carmel Valley Financing Plan identifies the public facilities that will be needed over the next six years in Carmel Valley North and over the next seven years in Carmel Valley South, during which the ultimate build out of the community is expected. This report also includes the revised **Facilities Benefit Assessment (FBA)** for Carmel Valley, as required by City Ordinance O-15318. The FBA is established to provide public facilities which will benefit the Carmel Valley community.

This page is intentionally left blank.

Facilities Benefit Assessment

FBA Procedure

City Ordinance No. O-15318 was adopted by the City Council on August 25, 1980, to establish the procedure for implementing a Facilities Benefit Assessment (FBA). The FBA provides funding for public facilities projects that serve a designated area, also known as the **area of benefit**. The dollar amount of the assessment is based upon the collective cost of each public facility, and is equitably distributed over the two areas of benefit in the Carmel Valley community planning area. For more information on the area of benefit, see Areas of Benefit and Projected Land Uses beginning on page 5.

Methodology of the FBA

The methodology of the FBA is as follows:

- 1) Two **FBA Assessment Numerical Lists** (Assessment Lists) are prepared for Carmel Valley (north of State Route 56 and south of State Route 56) where each remaining, unimproved parcel or approved map unit in the areas of benefit is apportioned its share of the total assessment according to the size and anticipated use of the property. Refer to Assessment Listing Description on page 231 for more information on the Assessment Numerical Lists.
- 2) Liens are placed on the undeveloped or under-developed portions of the assessed parcels and final map properties within the areas of benefit. The liens are filed without a specific assessment amount since the owner or developer is responsible to pay only the assessment that applies to the type and amount of development that actually occurs.
- 3) At the time of building permit issuance, the owner of the parcel being developed is assessed a fee that is determined by the type and size of the development permitted according to the FBA assessment schedules that are in effect at the time the permit is obtained. Owners/developers are not permitted to pay liens in advance of development. FBA fees are paid directly to the Development Services Department at the time of building permit issuance.
- 4) Fees are collected, placed into City revenue accounts, and used within the areas of benefit solely for those capital improvements and administrative costs identified in the Carmel Valley Public Facilities Financing Plan.

Timing and Cost of Facilities

The public facilities projects to be financed by the Carmel Valley FBA funds are shown in Tables 9a and 9b, beginning on pages 27 and 157, respectively. Included in the tables are:

- Project title
- Fiscal year in which construction of the project is expected
- Estimated project costs
- Funding sources

Project categories include transportation improvements; water and sewer lines; neighborhood parks and recreation; police; fire; and libraries. Detailed descriptions of the projects, which are listed in Tables 9a and 9b, can be found on the project sheets beginning on page 33 for Carmel Valley North and page 161 for Carmel Valley South. The FBA also pays for the administrative costs associated with the development, implementation, and operation of the FBA program.

Expenditures

The following are three types of expenditures that may be applied against the FBA fund:

- 1) **Direct payments** for facility costs, including administration of the FBA funds;
- 2) **Credits** to developers for facilities provided in accordance with Section 61.2213 of the FBA Ordinance; and
- 3) **Cash reimbursement** to developers for providing facilities exceeding the cost of their FBA obligation pursuant to an approved reimbursement agreement.

Therefore, whether a developer or the FBA funds provide a facility, direct payments, credits, or cash reimbursements are all treated as an expense to the FBA funds.

Areas of Benefit and Projected Land Uses

Areas of Benefit

Carmel Valley has two areas of benefit. Carmel Valley North includes all development north of State Route 56 and is shown in Figure 1a. Carmel Valley South includes all development south of State Route 56 and is shown in Figure 1b.

Projected Land Use

Residential

The anticipated residential development for Carmel Valley is estimated at 10,503 dwelling units in Carmel Valley North and 3,060 in Carmel Valley South. A list of the types and amount of planned residential development can be found in Tables 1a and 1b.

Non-residential

The anticipated non-residential development for Carmel Valley estimated to be 307.34 acres in Carmel Valley North and 35.8 acres in Carmel Valley South and consists of commercial, industrial, and institutional. A list of the types and amount of planned non-residential development can be found in Tables 1a and 1b.

FBA fees are expected to be paid on a per-acre basis for non-residential properties. Payment of FBA is normally made at the time building permits are issued.¹

**Table 1a Inventory of Land Uses –
Carmel Valley North**

As of June 30, 2004

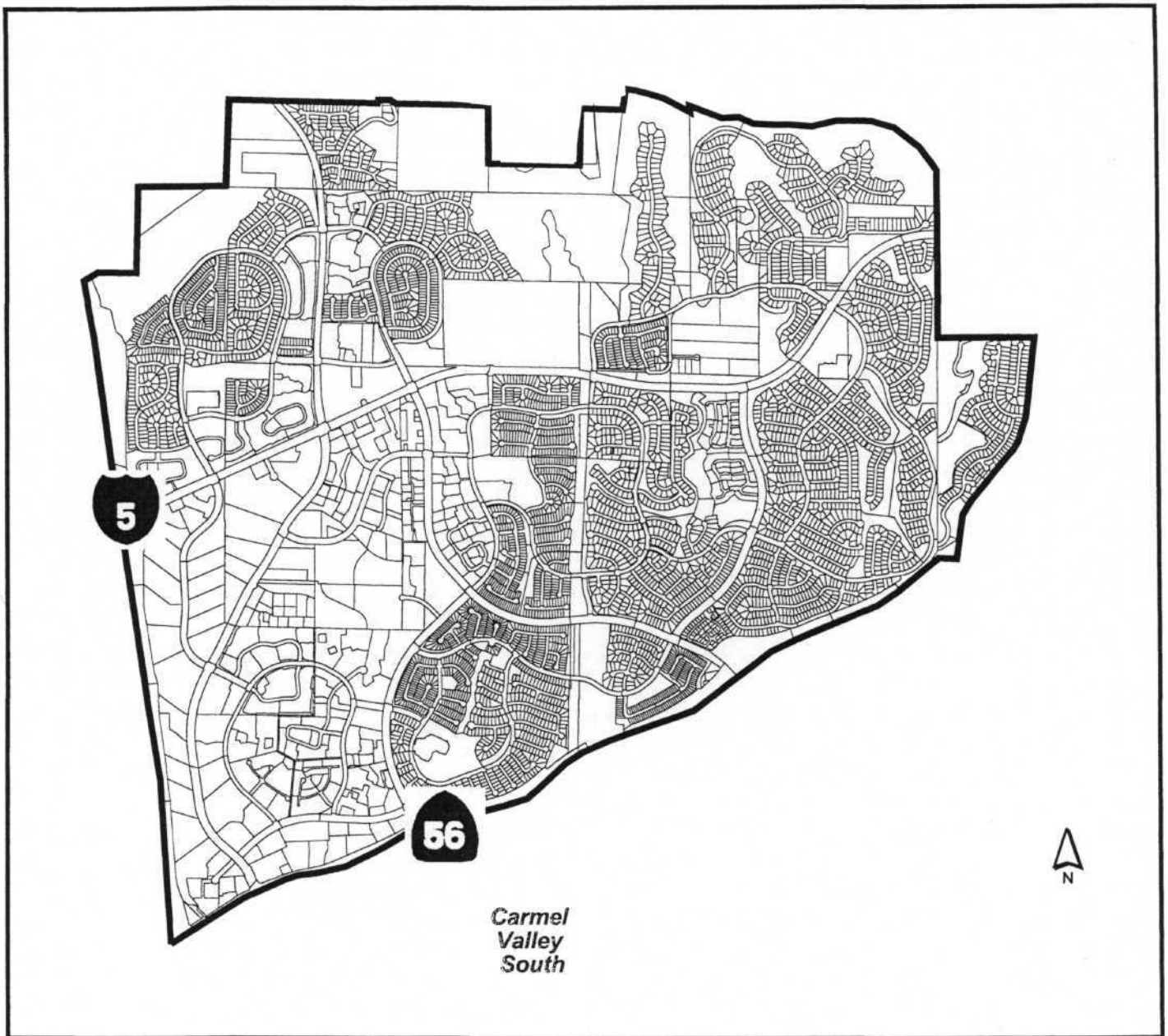
Land Use	Actual	To Go	Total
Single-Family Residential Units	4,676	66	4,742
Multi-Family Residential Units	5,445	316	5,761
Commercial Acres	149.56	26.97	176.53
Industrial Acres	51.39	30.09	81.48
Institutional Acres	10.47	8.86	19.33

**Table 1b Inventory of Land Uses –
Carmel Valley South**

As of June 30, 2004

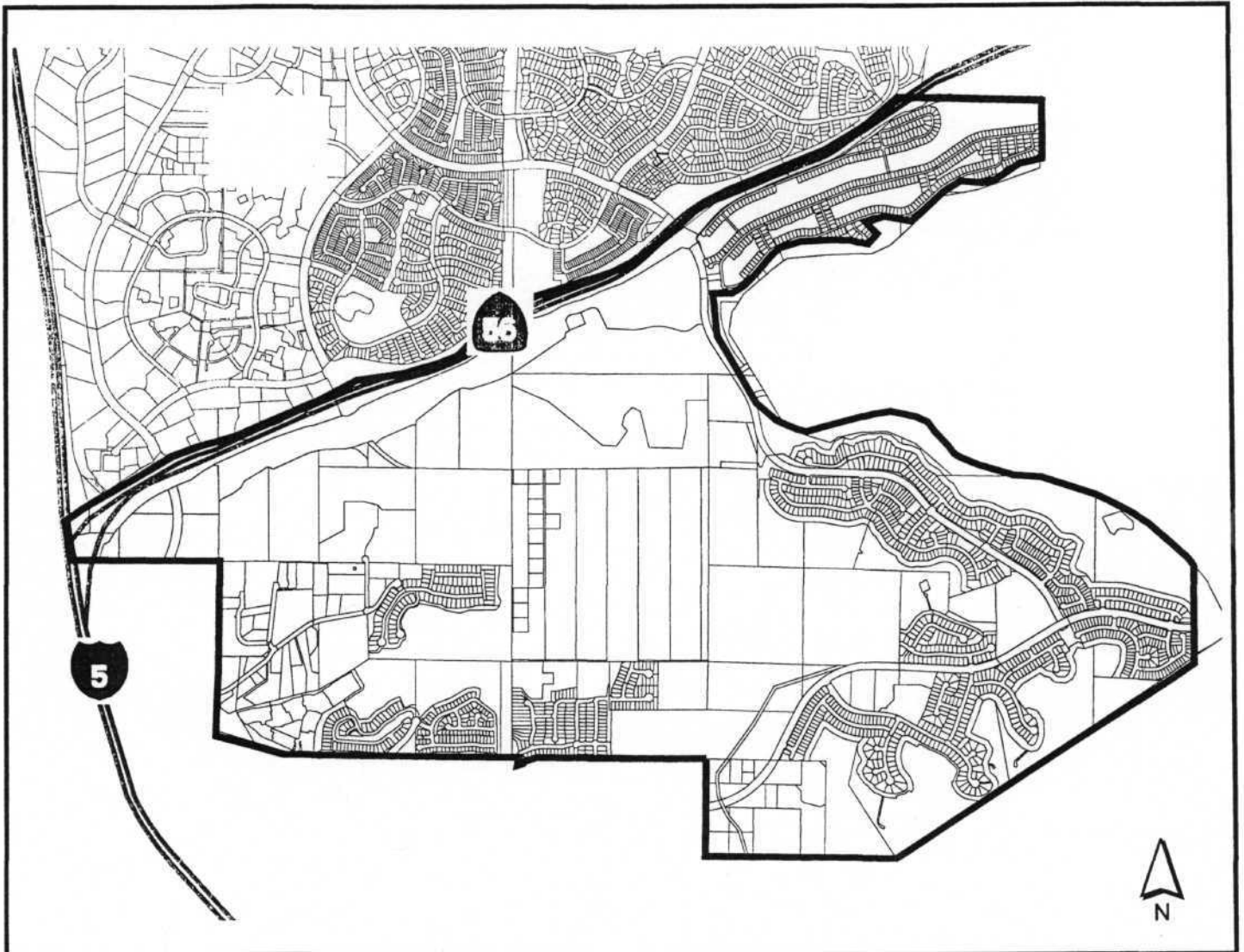
Land Use	Actual	To Go	Total
Single-Family Residential Units	1,687	646	2,333
Multi-Family Residential Units	475	252	727
Commercial Acres	7.32	0	7.32
Industrial Acres	.11	0	.11
Institutional Acres	19.37	9.0	28.37

FIGURE 1A
CARMEL VALLEY NORTH



COMMUNITY BOUNDARY
FACILITIES BENEFIT ASSESSMENT
CITY OF SAN DIEGO, COUNTY OF SAN DIEGO,
AND STATE OF CALIFORNIA

FIGURE 1B
CARMEL VALLEY SOUTH



COMMUNITY BOUNDARY
FACILITIES BENEFIT ASSESSMENT
CITY OF SAN DIEGO, COUNTY OF SAN DIEGO,
AND STATE OF CALIFORNIA

Assessments

Assessment Methodology – EDU Ratios

An **Equivalent Dwelling Unit** or **EDU** ratio has been established for the purpose of spreading the cost of public facilities between the different land use classifications. Equivalent Dwelling Unit ratios have been calculated for each category of facility to be constructed under the FBA because the relationship between land use and the degree of benefit from different public facilities can vary substantially. The single-family dwelling unit (SFDU) is the foundation for all other EDU ratios. Other land use classifications are assigned an EDU ratio per dwelling unit or acre, proportionate to the respective benefit.

Table 2 provides the EDU ratios used to prepare the Carmel Valley Facilities Benefit Assessment.

Table 2 EDU Ratios

CATEGORY		SFDU	MFDU	CAC	IAC	INSTAC
TRANSPORTATION		1.0	0.7	22	20	20
PARKS		1.0	0.7	0	0	0
POLICE/FIRE		1.0	0.7	9	6	6
LIBRARY		1.0	0.7	0	0	0
WATER		1.0	0.7	15	15	15
SEWER		1.0	0.7	18	18	18
PARK AND RIDE		1.0	0.7	0	0	0

SFDU – Single Family Dwelling Unit

MFDU – Multi-family Dwelling Unit

CAC – Commercial Acre

IAC – Industrial Acre

INSTAC – Institutional Acre

Assessment Numerical List Description

For each undeveloped map portion or parcel in the Areas of Benefit, the Assessment Numerical List includes:

- Parcel number

- Name and address of the owner (according to the County Assessor's records)
- Number of dwelling units or non-residential acres to be developed (according to the highest and "best use" scenario)
- Assessment amount for each parcel.

Identification numbers in the Assessment Lists may be non-sequential as a result of some parcels having been omitted after assessments are paid, as ownership changes, or as parcels are subdivided. Information on ownership is listed according to the County Assessor's records at the time the Assessment List is prepared, as shown on the last equalized Assessment List, or as otherwise known to the City Clerk; or by any other means which the City Council finds reasonably calculated to apprise affected landowners (Section 61.2205). The current Assessment Listings begin on page 231 of this plan. A legend, or key, for understanding the Assessment Listings is included.

A **Resolution of Designation**, when adopted by the City Council, imposes the Facilities Benefit Assessment in the form of a lien that is placed upon the undeveloped or under-developed portions of the County Assessor parcels and final map properties within the areas of benefit. The assessments are based upon the type and size of forecasted land use of the highest and "best use" scenario.

The maps, plats, and summary of the Assessment Lists, all of which define the areas of benefit, will be delivered to the County Recorder for official recording once the updated Public Facilities Financing Plan is approved by the City Council. Collection of the FBA is to occur at the time of building permit issuance at the Development Services Department.

Determination of Assessment Rates

Assessments are calculated and levied against each undeveloped or under-developed parcel based upon the type and size of development, which is expected to occur within the areas of benefit. The amount of the Facilities Benefit Assessment (FBA) is determined by using the following information:

- Development schedule (in dwelling units and acres)
- Composite EDU ratios for each land use designation
- Schedule of facility expenditures (in FY 2006 dollars) to be financed with monies from the FBA fund
- Annual interest rate of 2% (applied to the fund balance) for two years beginning in FY 2006, after which a rate of 4% is used.
- Annual inflation rate of 7% (to determine the future costs of facilities that will be constructed in the two years beginning in FY 2006), after which a 4% rate is used.

- At the end of each fiscal year (June 30th), unpaid assessments are increased by the inflation factor.

An individual developer will pay an assessment to the FBA fund, based upon the number of units, or acres developed in a particular year. Pursuant to the terms of a reimbursement agreement with the City, a developer may be issued credits against an assessment for expenditures related to providing facilities in lieu of paying a Facilities Benefit Assessment. An approved reimbursement agreement with the City may also entitle a developer to cash from the FBA fund.

An **assessment rate** is calculated to provide sufficient money to meet the scheduled, direct payments for facilities provided by the FBA fund. The base deposit rate also considers the timing of credits and reimbursements to be paid to developers for FBA funded facilities. Table 3 lists the FY 2006 Facilities Benefit Assessment base deposit rate for Carmel Valley.

**Table 3 -- FY 2006 Assessment Rates for
Carmel Valley North and Carmel Valley South**

LAND USE	ASSESSMENT per UNIT/ACRE in FY 2006 DOLLARS
SINGLE FAMILY UNITS	\$19,032
MULTI-FAMILY UNITS	\$13,323
COMMERCIAL ACRES (CAC)	\$70,609
INDUSTRIAL ACRES (IAC)	\$65,660
INSTITUTIONAL ACRES (INSTAC)	\$67,944

Automatic Annual Increases

Facilities Benefit Assessments are evaluated annually and adjusted accordingly to reflect the current economic conditions. In FY 2006 and FY 2007, the increase reflects an inflation rate of 7% per year, after which a 4% increase is reflected. An **inflation factor** is used to provide automatic annual increases in the assessment rate and will be effective at the beginning of each fiscal year (July 1 through June 30). The automatic increase provision is effective only until such time as the next annual adjustment is authorized by the City Council. Thereafter, the subsequent Council-approved annual adjustment will prevail.

Assessments are calculated and levied against each undeveloped or under-developed parcel based upon the type and size of development, which is expected to occur within the Area of Benefit. The Carmel Valley FBA Schedule in Table 4, page 12, shows the projected rate of assessment for each category of land use

during each year of community development. For example, the assessment for a single-family dwelling unit developed during FY 2006 is \$19,032. For the same period and each multi-family unit is to be assessed \$13,323. The commercial assessment is \$70,609 per acre, the industrial assessment is \$65,660, while each institutional acre is \$67,944.

Table 4 Facilities Benefit Assessment Schedule

FISCAL YEAR	\$/ SFDU	\$/ MFDU	\$/ CAC	\$/ IAC	\$/ INSTAC
2003	\$16,288	\$11,402	\$60,428	\$56,195	\$58,149
2004	\$17,103	\$11,972	\$63,450	\$59,004	\$61,056
2005	\$17,787	\$12,451	\$65,988	\$61,364	\$63,498
2006	\$19,032	\$13,323	\$70,609	\$65,660	\$67,944
2007	\$20,364	\$14,255	\$75,550	\$70,256	\$72,699
2008	\$21,179	\$14,826	\$78,574	\$73,068	\$75,609
2009	\$22,026	\$15,419	\$81,716	\$75,990	\$78,633
2010	\$22,907	\$16,035	\$84,985	\$79,029	\$81,778
2011	\$23,823	\$16,677	\$88,383	\$82,189	\$85,048

Cash Flow Analysis

The Carmel Valley North Cash Flow (Table 7a), page 15, and the Carmel Valley South Cash Flow (Table 7b), page 16, present an analysis of the Carmel Valley FBA. For each fiscal year during the development of the community, the cash flows show the difference between anticipated FBA revenues (including earned interest) and the expected capital improvement expenditures. Interest earnings for cash on hand are compounded and based on an estimated 2% annual return for two years. Thereafter, a rate of 4% is assumed.

The City of San Diego considers historic data while predicting the effect of inflation on construction projects. The Los Angeles/San Diego **Construction Cost Index (CCI)** and the **Consumer Price Index (CPI)** for San Diego are the two indices used by the City while conducting a cash flow analysis. The historical information associated with the Los Angeles/San Diego Construction Cost Index and the Consumer Price Index for San Diego is shown in Tables 5 and 6 on page 13.

Since needed facilities are directly related to the community's growth rate, construction schedules of facilities are contingent upon the actual development within the community. Therefore, any slowdown in community development will require a modification to facility schedules and a new cash flow will be prepared.

Table 5 Los Angeles/San Diego Construction Cost Index

As reported by *Engineering News Record*

YEAR	CCI	% CHANGE/YEAR
1994	6475	1.79%
1995	6517	0.65%
1996	6522	0.08%
1997	6571	0.75%
1998	6673	1.55%
1999	6832	2.38%
2000	7056	3.28%
2001	7073	0.24%
2002	7440	5.19%
2003	7572	1.77%
2004	7735	2.15%

Table 6 San Diego Consumer Price Index

YEAR	CPI	% CHANGE/YEAR
1994	154.3	2.59%
1995	156.3	1.30%
1996	159.8	2.24%
1997	163.7	2.44%
1998	166.0	1.41%
1999	171.7	3.43%
2000	179.8	4.72%
2001	190.1	5.73%
2002	195.7	2.95%
2003	203.8	4.14%
2004	211.4	3.73%

This page is intentionally left blank.

Table 7a -- Carmel Valley North FBA Cash Flow

FY	SFDU	MFDU	CAC	IAC	INSTAC	\$/SFDU	\$/MFDU	\$/CAC	\$/IAC	\$/INSTAC	INPUT \$ PLUS INTEREST	PLANNED CIP \$ EXPENSES	NET BALANCE	FY
PRIOR	2994	3267	45.04	51.39	1.17								\$4,610,491	PRIOR
1994	246	286	0.77	0	0	\$12,368	\$8,658	\$45,886	\$42,670	\$44,154	\$15,249,872	\$12,990,197	\$6,870,166	1994
1995	202	297	0.58	0	0	\$12,739	\$8,917	\$47,262	\$43,950	\$45,479	\$6,572,333	\$3,288,074	\$10,154,425	1995
1996	123	62	0	0	0	\$13,121	\$9,185	\$48,680	\$45,269	\$46,843	\$3,757,026	\$2,485,816	\$11,425,635	1996
1997	251	262	0.6	0	0	\$13,515	\$9,460	\$50,140	\$46,627	\$48,248	\$5,151,186	\$2,252,169	\$14,324,652	1997
1998	415	165	23.6	0	2.52	\$13,785	\$9,650	\$51,143	\$47,559	\$49,213	\$8,898,417	\$9,494,895	\$13,728,174	1998
1999	155	62	14.924	0	0	\$14,061	\$9,843	\$52,166	\$48,510	\$50,198	\$3,611,180	\$6,489,672	\$10,849,682	1999
2000	64	754	17.03	0	5.824	\$14,342	\$10,040	\$53,209	\$49,181	\$51,202	\$10,388,283	\$3,827,579	\$16,793,830	2000
2001	138	259	13.29	0	0.088	\$14,916	\$10,441	\$55,337	\$51,460	\$53,250	\$6,392,644	\$3,914,152	\$18,623,433	2001
2002	10	0	15.98	0	0	\$15,662	\$10,963	\$58,104	\$54,033	\$55,913	\$2,011,365	\$1,747,836	\$18,624,631	2002
2003	26	31	2.89	0	0	\$16,288	\$11,402	\$60,428	\$56,195	\$58,149	\$1,679,432	\$2,181,089	\$16,999,357	2003
2004	52	0	14.86	0	0.872	\$17,103	\$11,972	\$63,450	\$59,004	\$61,056	\$2,413,549	\$932,175	\$18,383,454	2004
2005	25	316	7.39	0	7	\$17,787	\$12,451	\$65,988	\$61,364	\$63,498	\$5,991,436	\$8,434,469	\$15,940,421	2005
2006	0	0	3.95	7.1	1.86	\$19,032	\$13,323	\$70,609	\$65,660	\$67,944	\$1,184,022	\$1,656,265	\$15,468,177	2006
2007	8	0	0	22.99	0	\$20,364	\$14,255	\$75,550	\$70,256	\$72,699	\$2,063,561	\$4,322,800	\$13,208,938	2007
2008	4	0	4.49	0	0	\$21,179	\$14,826	\$78,574	\$73,068	\$75,609	\$840,464	\$33,384	\$14,016,018	2008
2009	0	0	0	0	0	\$22,026	\$15,419	\$81,716	\$75,990	\$78,633	\$376,644	\$4,663,967	\$9,728,695	2009
2010	15	0	3.88	0	0	\$22,907	\$16,035	\$84,985	\$79,029	\$81,778	\$925,442	\$4,844,508	\$5,809,629	2010
2011	14	0	7.26	0	0	\$23,823	\$16,677	\$88,383	\$82,189	\$85,048	\$1,096,233	\$6,415,212	\$490,650	2011
2012	0	0	0	0	0	\$24,776	\$17,344	\$91,919	\$85,477	\$88,450	\$14,557	\$26,036	\$479,170	2012
2013	0	0	0	0	0	\$25,767	\$18,038	\$95,596	\$88,896	\$91,988	\$14,200	\$27,078	\$466,294	2013
2014	0	0	0	0	0	\$26,798	\$18,759	\$99,421	\$92,453	\$95,669	\$14,082	\$0	\$480,376	2014
2015	0	0	0	0	0	\$27,870	\$19,510	\$103,398	\$96,152	\$99,496	\$14,507	\$0	\$494,883	2015
TOTAL	4,742	5,761	176.53	81.48	19.33						\$78,660,437	\$80,027,373	\$494,883	TOTAL

Note:

- 1) Values are rounded to the nearest dollar.
- 2) Annual inflation rate for FY 2006 and FY 2007 is 7% and thereafter is 4%.
- 3) Annual interest rate for FY 2006 and FY 2007 is 2% and thereafter is 4%.

Table 7b -- Carmel Valley South FBA Cash Flow

FY	SEDU	MFDU	CAC	IAC	INSTAC	\$/SFDU	\$/MFDU	\$/CAC	\$/IAC	\$/INSTAC	INPUT \$ PLUS INTEREST	PLANNED CIP \$ EXPENSES	NET BALANCE	FY
PRIOR	132	0	0	0	0								\$2,088,132	PRIOR
1991	0	0	0	0	0	\$10,788	\$7,552	\$40,023	\$37,219	\$38,513	\$114,279	\$2,186,555	\$15,856	1991
1992	0	0	0	0	0	\$11,435	\$8,005	\$42,425	\$39,452	\$40,824	\$1,144,987	\$767,447	\$393,396	1992
1993	1	0	0	0	0	\$11,892	\$8,325	\$44,121	\$41,029	\$42,456	\$262,500	\$60,000	\$595,896	1993
1994	82	0	0	0	0	\$12,368	\$8,658	\$45,886	\$42,670	\$44,154	-\$85,444	\$400,000	\$110,452	1994
1995	57	0	0	0	0	\$12,739	\$8,917	\$47,262	\$43,950	\$45,479	\$2,019,910	\$55,000	\$2,075,362	1995
1996	68	0	0	0	0	\$13,121	\$9,185	\$48,680	\$45,269	\$46,843	\$1,606,361	\$970,937	\$2,710,786	1996
1997	79	0	0	0	0	\$13,515	\$9,461	\$50,141	\$46,627	\$48,248	\$1,185,111	\$1,860,000	\$369,927	1997
1998	179	0	0	0	0	\$13,785	\$9,650	\$51,143	\$47,559	\$49,213	\$2,552,948	\$370,688	\$2,148,141	1998
1999	179	0	0	0	0	\$14,061	\$9,843	\$52,166	\$48,510	\$50,198	\$2,686,002	\$1,241,560	\$2,288,375	1999
2000	392	475	0	0	0	\$14,342	\$10,040	\$53,209	\$49,481	\$51,202	\$10,764,005	\$107,378	\$11,903,878	2000
2001	275	0	0	0.11	19.37	\$14,916	\$10,441	\$55,337	\$51,460	\$53,250	\$5,799,003	\$2,844,788	\$13,690,307	2001
2002	161	0	0	0	0	\$15,662	\$10,963	\$58,104	\$54,033	\$55,913	\$3,195,653	\$3,279,337	\$14,385,357	2002
2003	76	0	0	0	0	\$16,288	\$11,402	\$60,428	\$56,195	\$58,149	\$1,758,392	\$4,271,554	\$11,878,886	2003
2004	6	0	0	0	0	\$17,103	\$11,972	\$63,450	\$59,004	\$61,056	\$435,595	\$1,839,913	\$10,345,625	2004
2005	216	0	0	0	0	\$17,787	\$12,451	\$65,988	\$61,364	\$63,498	\$4,111,964	\$11,237,416	\$3,220,173	2005
2006	51	0	0	0	0	\$19,032	\$13,323	\$70,609	\$65,660	\$67,944	\$1,003,664	\$4,140,000	\$83,837	2006
2007	228	0	3.32	0	9	\$20,364	\$14,255	\$75,550	\$70,256	\$72,699	\$5,573,350	\$3,192,523	\$2,464,665	2007
2008	0	200	0	0	0	\$21,179	\$14,826	\$78,574	\$73,068	\$75,609	\$3,074,275	\$2,490,075	\$3,048,865	2008
2009	13	0	0	0	0	\$22,026	\$15,419	\$81,716	\$75,990	\$78,633	\$365,135	\$2,505,196	\$908,803	2009
2010	129	0	0	0	0	\$22,907	\$16,035	\$84,985	\$79,029	\$81,778	\$2,992,444	\$2,918,741	\$982,507	2010
2011	3	52	4	0	0	\$23,823	\$16,677	\$88,383	\$82,189	\$85,048	\$1,318,087	\$1,982,770	\$317,824	2011
2012	6	0	0	0	0	\$24,776	\$17,344	\$91,919	\$85,477	\$88,450	\$164,469	\$0	\$482,293	2012
TOTAL	2,333	727	7.32	0.11	28.37						\$52,042,689	\$48,721,877	\$482,293	TOTAL

Note:

- 1) Values are rounded to the nearest dollar.
- 2) Annual inflation rate for FY 2006 and FY 2007 is 7% and thereafter is 4%.
- 3) Annual interest rate for FY 2006 and FY 2007 is 2% and thereafter is 4%.

Public Facilities Financing Plan

Purpose

The **Public Facilities Financing Plan** is prepared to ensure that all owners of undeveloped property will pay their fair share of the funding required to finance the community's needed public facilities. The financing plan applies to all property owners seeking to develop property, even if the subject property has an approved tentative or final map detailing its development. The Public Facilities Financing Plan includes the following:

- Development forecast and analysis
- Capital Improvement Program
- Fee schedule for a Facilities Benefit Assessment.

This report will update the Public Facilities Financing Plan (Financing Plan) and the Facilities Benefit Assessment (FBA) for the development that is planned to occur in the community planning area known as Carmel Valley.

Transportation Phasing Plan

The Carmel Valley (formerly North City West) Transportation Phasing Plan limited the issuance of building permits in Carmel Valley until the listed transportation improvements were assured. The plan was declared satisfied on July 23, 1998. Consequently, there is no further limitation on building permit issuance. The plan is contained in previous updates to the Carmel Valley Public Facilities Financing Plan.

Development Forecast and Analysis

The development projection for Carmel Valley is based upon the best estimates of the existing property owners, their land use consultants, and City staff. Certain economic factors could adversely affect these development projections. Higher interest rates, higher land and housing prices, an economic recession, and issues involving the transportation thresholds could slow or halt the development rate of Carmel Valley. Conversely, a period of robust business expansion could significantly increase the rate of development. Indications are that the remaining development of Carmel Valley will take place over a seven year period.

The projected schedule of development for Carmel Valley is presented in Tables 8a and 8b, on pages 18 and 19. In these tables, the number of units developed within a year refers to those applications having building permits issued (paid) during the July-to-June fiscal year. Therefore, the number of units developed in 2005 refers to those for which permits were issued, with fees paid, between July 1, 2004, and June 30, 2005.

Since needed facilities are directly related to the community growth rate, construction schedules of facilities are contingent upon the actual development

within the community. Therefore, any slowdown in the rate of community development will require a modification of the schedule for providing needed public facilities.

**Table 8a Development Schedule –
Carmel Valley North**

FISCAL YEAR	SFDU	MFDU	UNITS TO DATE	CAC	IAC	INSTAC
PRIOR	2,994	3,267	6,261	45.04	51.39	1.17
1994	246	286	532	.77	0	0
1995	202	297	499	.58	0	0
1996	123	62	185	0	0	0
1997	251	262	513	.6	0	0
1998	415	165	580	23.6	0	2.52
1999	155	62	217	14.924	0	0
2000	64	754	818	17.03	0	5.824
2001	138	259	397	13.29	0	.088
2002	10	0	10	15.98	0	0
2003	26	31	57	2.89	0	0
2004	52	0	52	14.86	0	.872
2005	25	316	341	7.39	0	7
2006	0	0	0	3.95	7.1	1.86
2007	8	0	0	0	22.99	0
2008	4	0	4	4.49	0	0
2009	0	0	0	0	0	0
2010	15	0	15	3.88	0	0
2011	14	0	14	7.26	0	0
2012	0	0	0	0	0	0
TOTAL	4,742	5,761	10,503	176.534	81.48	19.33
ACTUAL:	4,676	5,445	10,121	149.564	51.39	10.47
TO GO:	66	316	382	26.97	30.09	8.86

* Development figures shown for development beyond FY 2004 are based upon estimates.

**Table 8b Development Schedule –
Carmel Valley South**

FISCAL YEAR	SFDU	MFDU	UNITS TO DATE	CAC	IAC	INSTAC
PRIOR	132	0	132	0	0	0
1991	0	0	0	0	0	0
1992	0	0	0	0	0	0
1993	1	0	1	0	0	0
1994	82	0	82	0	0	0
1995	57	0	57	0	0	0
1996	68	0	68	0	0	0
1997	79	0	79	0	0	0
1998	179	0	179	0	0	0
1999	179	0	179	0	0	0
2000	392	475	867	0	0	0
2001	275	0	275	0	.11	19.37
2002	161	0	161	0	0	0
2003	76	0	76	0	0	0
2004	6	0	6	0	0	0
2005	216	0	216	0	0	0
2006	51	0	51	0	0	0
2007	228	0	228	3.32	0	9
2008	0	200	200	0	0	0
2009	13	0	13	0	0	0
2010	129	0	129	0	0	0
2011	3	52	55	4	0	0
2012	6	0	6	0	0	0
TOTAL	2,333	727	3,060	7.32	.11	28.37
ACTUAL:	1,687	475	2,162	0	.11	19.37
TO GO:	646	252	898	7.32	0	9.00

* Development figures shown for development beyond FY 2004 are based upon estimates.

Residential

The anticipated residential development for Carmel Valley North is estimated at 10,503 dwelling units. The anticipated residential development for Carmel Valley South is estimated at 3,060 dwelling units. A list of the types and amount of planned residential development can be found in Table 1a and 1b on page 6.

Non-residential

The anticipated non-residential development is estimated to be 277.34 acres for Carmel Valley North and 35.8 acres for Carmel Valley South. A list of the types and amount of planned non-residential development can be found in Table 1 on page 7.

Capital Improvement Program

Future Public Facility Needs

In order to better serve the Carmel Valley community, public facilities are needed in a number of project categories. Those categories include:

- Transportation
- Parks and Recreation
- Police
- Fire
- Library
- Sewer/Water Lines (Utilities)

Project locations are depicted in Figure 2A on page 31 and in Figure 2B on page 159. They are summarized in Table 9a on page 27 and Table 9b on page 157. Detailed project descriptions can be found in the Capital Improvement Program (CIP) sheets beginning on page 33 for Carmel Valley North and page 161 for Carmel Valley South. The timing associated with individual projects is also summarized in Table 9 and on the corresponding CIP project sheets. Refer to Tables 8a on page 18 and 8b on page 19 for the current development schedules for the community.

Construction schedules of facilities are contingent upon actual development within the community because needed facilities are directly related to the community's growth rate. Therefore, any slowdown in community development will require a modification to the schedule by which needed facilities are planned.

Fee Schedule for Facilities Benefit Assessments

Annual Review

The FBA Ordinance in the Municipal Code (Section 61.2212) provides for an annual adjustment of Facilities Benefit Assessments. The annual review may reflect changes to any of the following:

- Rate and amount of planned development
- Actual or estimated cost of public facilities projects
- Scope of the public facilities projects
- Inflation rates
- Interest rates
- Comparative analysis of City approved discretionary permits.

Updated Project Costs

This update includes an analysis, by each of the sponsoring City departments, of the project costs for each public facility project. The costs estimates shown in this update have been revised and consider the following:

- LEED “Silver Level” standards
- Impact of inflation
- Competitive bids on similar projects
- Modifications, if any, to the overall scope of the project.

Fee Schedule

The Carmel Valley FBA Schedule in Table 4, page 12, shows the rate of assessment for each category of land use during each year of community development. The FY 2006 assessment schedule includes a normal inflationary increase of 7% over the current rate due to increased project costs and the impact of inflation. For example, the assessment for a single-family dwelling unit developed during FY 2006 is \$19,032 in both Carmel Valley North and Carmel Valley South. For the same period, each multi-family unit is to be assessed \$13,323. The commercial assessment is \$70,609 per acre, while each industrial acre is \$65,660 and each institutional acre is \$67,944.

Financing Strategy

For Planned Urbanizing Areas, the Progress Guide and General Plan requires that public facilities and services, including the water supply and distribution system, sanitary sewer system, drainage facilities, fire protection, schools, streets, parks, and open space be available at the time of development and be of sufficient capacity to serve the proposed development and its residents. According to Council Policy 600-28 such improvements will be furnished and financed by the developer. As such, the developers will provide a majority of the needed public facilities for Carmel Valley as a part of the subdivision process. Public facility

projects that benefit a population larger than the local/adjacent development may be financed by using the following alternative methods:

Facilities Benefit Assessment (FBA)

This method of financing fairly and equitably spreads costs while following the procedures specified in City Council Ordinance O-15318, as adopted on August 25, 1980. A Facilities Benefit Assessment results in a lien being levied on each parcel of property located within the Areas of Benefit. The liens ensure that assessments will be collected on each parcel as development occurs and will be renewed annually with each update to the Financing Plan. The liens will be released following payment of the FBA.

For the current, approved schedule of Facilities Benefit Assessments by fiscal year, refer to Table 4 on page 12.

Development Impact Fee (DIF)

Within urbanized communities, which are near build-out, Development Impact Fees (DIF) are collected to mitigate the impact of new development through provision of a portion of the financing needed for identified public facilities and to maintain existing levels of service for that community. Council has previously directed that Development Impact Fees, equal to the current FBA assessments, are appropriate for all properties in planned urbanizing communities that have never been assessed or otherwise agreed to pay Facilities Benefit Assessments.

Assessment Districts

Special assessment district financing, such as the Municipal Improvement Acts of 1913/1915, may be used as a supplementary or alternative method of financing facilities such as streets, sidewalks, sewers, water lines, storm drains, and lighting facilities. Assessment districts are beneficial in that they provide all of the funding needed for a particular public facility project in advance of the projected development activity. However, assessment districts also create a long-term encumbrance of the benefiting property and require that the funds be repaid over an extended period of time. Assessment districts also require the approval of a majority of the property owners in order to establish the district.

Community Facility District (CFD)

State legislation, such as the **Mello-Roos Act of 1982**, has been enacted to provide a method of financing public facilities in new and developing areas. A Mello-Roos is also known as a **Community Facility District (CFD)**. The formation of such Community Facility Districts may be initiated by owner/developer petition. Mello-Roos districts also require approval by a two-thirds majority of the property owners in order to establish the district, as clarified by Council Policy 800-3.

Developer Construction

New development either constructs required facilities as a condition of subdivision or provides funds for its fair share of the costs of such facilities, with construction being performed by the City. Typically, these funds are collected

through the Facilities Benefit Assessment Program or through the Development Impact Fee program.

As an alternative to the Facilities Benefit Assessment or Development Impact Fee Programs it may be feasible for developers to construct one or more of the needed public facilities in a turnkey basis. Under this arrangement, developers typically are compensated, either by cash or credit against Facilities Benefit Assessments due, for the work performed pursuant to the conditions in a Council approved reimbursement agreement (Council Policy 800-12).

Reimbursement Financing for Water and Sewer Facilities

This method of financing is outlined in Council Policy 400-7. It is commonly used when the first developer/sub-divider in an area is required to construct the necessary water and sewer facilities for an entire developing area. These agreements are approved by the City Council. Reimbursement to the first developer/sub-divider can occur over a period of time as long as 20 years or until all of the subsequently developed lands have participated in the reimbursement, whichever occurs first.

State/Federal Funding

Certain public facilities may be determined to benefit a regional area that is larger than the community planning area. Such projects may be appropriately funded by either the State, Federal Government, or by a combination of the two. The first phase of State Route 56 (project T-1.1), for example, has been shown in this financing plan as having State funding.

Cost Reimbursement District (CRD)

Occasionally, a developer/sub-divider is directed to construct public improvements that are more than that which is required to support its individual property/development. A **Cost Reimbursement District (CRD)** provides a mechanism by which the developer/sub-divider may be reimbursed by benefiting development which proceeds within 20 years of formation of the CRD. Reimbursement is secured by a lien on the benefiting properties with the lien due and payable only upon recordation of a final map or issuance of a building permit, whichever occurs first.

Development Agreement

This method permits a developer to enter into an agreement with the City of San Diego where certain rights of development are extended to the developer in exchange for certain extraordinary benefits given to the City.

General Assumptions and Conditions

In connection with the application of the above methods of financing, the following general assumptions and conditions will be applied:

1. Except for those projects that are identified as FBA funded, developers will be required to provide facilities that are normally provided within the

subdivision process as a condition of tentative subdivision map approval. These projects include but are not limited to traffic signals (except as noted), local roads, and the dedication or preservation of Open Space located within the proposed development(s). A Mello-Roos 1913/1915 Act, or other type of reimbursement district, however, may fund such projects if the project(s) and applicant(s) qualify for this type of project financing.

2. Commercial, industrial, and institutional land will be assessed FBAs for infrastructure (including transportation), police, fire, and utility facilities. However, developers of commercial, industrial and institutional land will not be assessed for park and recreation or library facilities since those facilities primarily serve the residential component of the Carmel Valley community. In the future, if a basis is developed for charging non-residential development for the cost of park and recreation and library facilities, their fair share can be evaluated at that time.
3. Annual reviews may be performed to evaluate performance of the program and to consider the continuing commitments related to the completion of needed facilities. Project costs and assessments shall be evaluated for all portions of the program.
4. The developer, or permittee, shall pay the FBA as a condition of obtaining building permits.
5. A developer, or group of developers, may propose to build or improve an FBA funded facility that is identified in the Capital Improvements Program. Upon City Council approval, the developer(s) may enter into an agreement to provide the facility in lieu of, or as credit against the payment of FBA fees, provided that adequate funds are available in the FBA fund. The amount and timing of the credit being sought by the developer(s) must coincide with the expenditure of funds depicted on the CIP sheet for the respective project. Should the approved, final cost of the facility exceed the amount of credit being sought by the developer(s), the developer(s) may be reimbursed from the FBA fund for the difference, subject to the approved reimbursement agreement and the availability of funds. If two developers are entitled to cash reimbursement during the same fiscal year, then the first agreement to be approved by the City Council shall take precedence over subsequent agreements approved by the City Council.
6. As FBA assessments are collected, they shall be placed in City funds that provide interest earnings for the benefit of Carmel Valley.
7. At the time of building permit issuance, an FBA credit will be provided in the amount of any "Park Fees" collected pursuant to Section 96.0403 of the San Diego Municipal Code (adopted by Council Resolution R-261231 on July 23, 1984) because the FBAs shown in this financing plan provide

for 100% funding of the acquisition and improvement costs addressed in the above referenced Municipal Code section.

8. The Development Schedules shown in Tables 8a and 8b, pages 18 and 19, are estimated schedules based on the latest information available at the time this financing plan was adopted. Future approvals and/or modifications of precise plans and/or discretionary permit applications may either increase or decrease the extent of development proposed within Carmel Valley.
9. Most public facilities identified in the financing plan are either “population based” or “transportation based”. The estimated year(s) in which funds are budgeted for a given project should not be considered as a binding commitment that the project would actually be constructed in that year. With each annual update, actual permit activity and corresponding population projections, coupled with additional traffic study information obtained since the last update, will be evaluated to determine the most appropriate year in which to budget the need for each remaining project. As such, the budgeted year for a given project is subject to change with each update to the financing plan.
10. In most cases, all roadways located within Carmel Valley will be the responsibility of the developer/sub-divider and are not reflected in the FBA calculations.
11. It has been assumed that a large majority of the cost necessary to construct SR-56 will be provided from funds other than the FBA, e.g. TRANSNET, State or Federal (ISTEA) Highway funds, and/or toll road funds, etc.
12. For projects that require land acquisition in this financing plan, property value estimates assume that the property is graded, in finished pad condition, and “ready to accept” for the project for which it is intended (i.e. the value of raw land plus the cost of improvements/environmental mitigation.). The actual price paid for land within Carmel Valley will be based upon either a price established through direct negotiations between the affected owner(s) and relevant public agency or by fair market value, as determined by an appraisal that will be prepared in accordance with standard City policy.
13. It has been assumed that all costs for open space acquisition will be provided from funds other than the FBA, i.e. subdivision requirement, off-site mitigation for a particular project, etc.
14. FBA fees shall be paid by all categories of private development, including affordable housing projects.

Developer Advance

It is anticipated that a number of the projects, which have been identified as being FBA-funded, are to be constructed by developers in Carmel Valley. Subject to the terms of a reimbursement agreement, a developer may actually start construction of a project before there are sufficient FBA funds available to provide either cash reimbursement or credit against the developer's obligation to pay FBA fees. In other words, the "need" for the project may occur before there are FBA funds available to cover the cost of the project. The project sheets indicate the fiscal year in which it is anticipated that funds will be available to reimburse or when the developer would take credits against their obligation to pay FBA fees.

CARMEL VALLEY NORTH ASSESSMENT ROLL

SF 19032
MF 0.7
CA 3.71
IA 3.45
IN 3.57
OS 0

TYPES OF DEVELOPMENT:

SF = Single Family = \$19,032.00
MF = Multi Family = \$13,322.40
CA = Commercial = \$70,608.72
IA = Industrial = \$65,660.40
IN = Institutional = \$67,944.24
OS = Open Space = \$0.00

ASMT#	ASSESSOR PARCEL NO.	SUBDIV OR PAR. MAP#	LOT OR PAR. #	ESTIMATED NEDUs	TYPE OF DEV.	EST. TOTAL ASMT \$ AMT	CARMEL VALLEY NORTH OWNER NAMES
13	304-021-06			4	SF	\$76,128.00	MCKEAN NATURAL GAS CO
109	304-080-01			8	SF	\$152,256.00	SANTOS JOSE P & JACK A, DEMESES LLC
112	304-080-11	PM 18937	PAR 2	1.86	IN	\$126,376.29	CONGREGATION BETH AM OF NORTH COUNTY
160	307-163-69	FM 11046	LOT 88	1	SF	\$19,032.00	NM HOMES ONE LLC
164	307-330-62			2	SF	\$38,064.00	CITY OF SAN DIEGO
172	304-101-05	FM 10394	LOT 11	3.53	IA	\$231,781.21	PRENTISS/COLLINS DEL MAR HGTS LLC
172	304-101-06	FM 10394	LOT 10	3.86	IA	\$253,449.14	PRENTISS/COLLINS DEL MAR HGTS LLC
181	304-010-30			8	SF	\$152,256.00	EXCHANGE SUPPORT SERVICES
186	304-010-28			10	SF	\$190,320.00	WILSON ANDREW & BEATRICE
188	304-050-44	PM 4244	PAR 1	2	SF	\$38,064.00	JACOBS JEFF A & JACOBS LYNDIA C TRUST
249	307-240-03	FM 11479	LOT 3	1.11	CA	\$78,375.68	PARDEE HOMES
249	307-240-04	FM 11479	LOT 4	1.95	CA	\$137,687.00	PARDEE HOMES
253	304-052-05	PM 14460	PAR 5	3.96	OS	\$0.00	MARLIN DEVELOPMENT
273	304-114-07			6	SF	\$114,192.00	SAN DIEGO GAS & ELECTRIC
285	304-070-43	PM 15061		1.49	IA	\$6,960,002.40	PARDEE HOMES
285	304-070-57	FM 19130	PAR 2	11.79	IA	\$774,136.12	PARDEE HOMES
285	304-070-52	PM 15061	PAR 2	8.57	IA	\$562,709.63	PARDEE HOMES
285	304-070-49	PM 15061	PAR 1	1.14	IA	\$0.00	PARDEE HOMES
291	304-071-38	FM 12039	LOT 4	0.69	CA	\$48,720.02	DEL MAR HIGHLANDS TOWN CTR ASSOC I
292	304-071-44	FM 12039	LOT 10	1.11	CA	\$78,375.68	DEL MAR HIGHLANDS TOWN CTR ASSOC I
312	307-331-75	PM 16422	PAR 1	0.51	OS	\$0.00	NM HOMES ONE LLC
333	304-010-38	PM 15928	PAR 2	1	SF	\$19,032.00	NAKAMURA WILLIAM H

ASMT#	ASSESSOR PARCEL NO.	SUBDIV OR PAR. MAP#	LOT OR PAR. #	ESTIMATED NEDUs	TYPE OF DEV.	EST. TOTAL ASMT \$ AMT	CARMEL VALLEY NORTH OWNER NAMES
334	304-072-26	PM 16379	PAR 13	1.24	CA	\$87,554.81	DEL MAR HIGHLANDS TOWN CTR ASSOC II
334	304-072-28	PM 16379	PAR 15	0.84	CA	\$59,311.32	DEL MAR HIGHLANDS TOWN CTR ASSOC II
334	304-072-30	PM 16379	PAR 17	1.08	CA	\$76,257.42	DEL MAR HIGHLANDS TOWN CTR ASSOC II
334	304-072-31	PM 16379	PAR 18	1.74	CA	\$122,859.17	DEL MAR HIGHLANDS TOWN CTR ASSOC II
334	304-072-33	PM 16379	PAR 20	0.56	CA	\$39,540.88	DEL MAR HIGHLANDS TOWN CTR ASSOC II
334	304-072-34	PM 16379	PAR 21	0.69	CA	\$48,720.02	DEL MAR HIGHLANDS TOWN CTR ASSOC II
334	304-072-38	PM 16379	PAR 25	1.58	CA	\$111,561.78	DEL MAR HIGHLANDS TOWN CTR ASSOC II
334	304-072-40	PM 16379	PAR 27	1.61	CA	\$113,680.04	DEL MAR HIGHLANDS TOWN CTR ASSOC II
338	307-024-01	PM 16521	PAR 1	0.56	CA	\$39,540.88	PIAZZA RETAIL LLC
401	307-110-16	FM 11460	LOT 30	3.95	CA	\$278,904.44	JMIR CAMPUS AT DEL MAR LLC C/O DENNIS CRUZAN
401	307-110-40	PM 18748	PAR 1	4.43	IA	\$290,875.57	JMIR CAMPUS AT DEL MAR LLC C/O DENNIS CRUZAN
401	307-110-41	PM 18748	PAR 2	2.67	IA	\$175,313.27	JMIR CAMPUS AT DEL MAR LLC C/O DENNIS CRUZAN
402	307-330-89	FM 12440	LOT 126	2	SF	\$38,064.00	NGUYEN MINH & BICHVAN T
405	307-240-05	FM 11479	LOT 5	0.87	CA	\$61,429.59	OLIVER FAMILY TRUST
406	307-330-90	FM 12440	LOT 127	4	SF	\$76,128.00	BROWN FRANK A, ANDERSON RICHARD M

CARMEL VALLEY SOUTH ASSESSMENT ROLL

SF = 19,032
MF = 0.7
CA = 3.71
IA = 3.45
IN = 3.57
OS = 0

TYPES OF DEVELOPMENT

SF = Single Family = \$19,032.00 MF = Multi Family = \$13,322.40
CA = Commercial = \$70,608.72 IA = Industrial = \$65,660.40
IN = Institutional = \$67,944.24 OS = Open Space = \$0.00

ASMT#	ASSESSOR PARCEL NO.	SUBDIV OR PAR. MAP#	LOT OR PAR. #	TYPE OF DEV.	ESTIMATED NEDUs	EST. TOTAL ASMT \$ AMT	CARMEL VALLEY SOUTH OWNER NAMES
2	307-023-40			MF	100	\$1,332,240.00	BLOSSER ROBERT L&HUDSON JUNE C MARVIN DEL MAR
3	307-023-38			MF	100	\$1,332,240.00	CREEKSIDE VILLA LLC
13	307-041-27			SF	1	\$19,032.00	KATZ PETER R & TERRY M FAMILY TRUST
21	307-051-13			IN	16.24	\$1,103,414.46	L E NEVADA LTD PARTNERSHIP
22	307-051-22			IN	21.29	\$1,446,532.87	SAN DIEGO JEWISH ACADEMY
24	307-051-16	PM 11968	PAR 1	SF	4	\$76,128.00	PERL LEON TRUST
24	307-051-23	PM 19505	PAR 1	SF	1	\$19,032.00	PERL LEON TRUST
24	307-051-24	PM 19505	PAR 2	SF	1	\$19,032.00	PERL LEON TRUST
24	307-051-25	PM 19505	PAR 3	SF	1	\$19,032.00	PERL LEON TRUST
24	307-051-26	PM 19505	PAR 4	SF	1	\$19,032.00	PERL LEON TRUST
26	307-060-04			SF	2	\$38,064.00	DM RESIDENTIAL LLC
31	307-060-37			SF	6	\$114,192.00	SOUTHERLAND RUDI
32	307-060-38			SF	1	\$19,032.00	DM RESIDENTIAL LLC
34	307-060-42			SF	2	\$38,064.00	ANTIN FAMILY TRUST
41	307-060-58			SF	2	\$38,064.00	SOUTHERLAND RUDI
44	307-060-80			CA	0.05	\$3,530.44	ARROYO SORRENTO CO
49	307-060-71			SF	5	\$95,160.00	MURRAY JOHN & JANE FAMILY PARTNERS LP
50	307-060-72	PM 9935	PAR 1	SF	1	\$19,032.00	RODERS KAREN FAMILY TRUST
52	307-060-74	PM 12014	PAR 1	SF	1	\$19,032.00	MCCARTY FAMILY TRUST
55	307-061-05			SF	1	\$19,032.00	PERL FAMILY TRUST
63	307-071-20			SF	1	\$19,032.00	ANUSKIEWICZ RONALD J & SUSAN I
68	307-071-26			SF	1	\$19,032.00	KENNEDY KERIS L
74	307-080-11	FM 14941	LOT C	2.24			PARDEE HOMES
74	307-080-12	FM 14941	LOT D	1.57			PARDEE HOMES
74	307-080-15	FM 14941	LOT M				PARDEE HOMES
74	307-080-16	FM 14941	LOT N				PARDEE HOMES
76	307-100-46			SF	18	\$342,576.00	PARDEE HOMES
76	307-100-25			SF	29	\$551,928.00	PARDEE HOMES
76	307-100-47			SF	99	\$1,884,168.00	PARDEE HOMES

ASMT#	ASSESSOR PARCEL NO.	SUBDIV OR PAR. MAP#	LOT OR PAR. #	TYPE OF DEV.	ESTIMATED NEDUs	EST. TOTAL ASMT \$ AMT	CARMEL VALLEY SOUTH OWNER NAMES
80	307-100-08			SF	14	\$266,448.00	PARDEE HOMES
81	307-100-09			SF	1	\$19,032.00	PARDEE HOMES
81	307-100-10			SF	1	\$19,032.00	PARDEE HOMES
81	307-100-11			SF	2	\$38,064.00	PARDEE HOMES
82	307-100-13			SF	17	\$323,544.00	PARDEE HOMES
83	307-100-14			SF	1	\$19,032.00	TAVELMAN JACK & DANA
85	307-100-16			SF	23	\$437,736.00	PARDEE HOMES
86	307-100-17			SF	11	\$209,352.00	PARDEE HOMES
87	307-100-18			SF	10	\$190,320.00	PARDEE HOMES
88	307-100-35			SF	9	\$171,288.00	PARDEE HOMES
89	307-100-20			SF	9	\$171,288.00	PARDEE HOMES
93	307-100-44			SF	25	\$475,800.00	PARDEE HOMES
101	308-030-45			SF	5	\$95,160.00	PARDEE HOMES
101	308-030-50			CA	4	\$282,434.88	PARDEE HOMES
101	308-030-50			MF	52	\$692,764.80	PARDEE HOMES
110	308-031-02			SF	18	\$342,576.00	PARDEE HOMES
112	307-023-28			CA	3.32	\$225,574.88	SEA BREEZE CARMEL VIEW LLC
120	307-100-12			SF	14	\$266,448.00	PARDEE HOMES
125	307-080-05			SF	1	\$19,032.00	HECHT-NIELSEN ROBERT & JUDITH LIVING TRUST
129	307-061-09			SF	1	\$19,032.00	SHIRAKI TORY TATSUKO
134	308-092-15	FM 13571	LOT 56	SF	1	\$19,032.00	PARDEE HOMES
134	308-092-16	FM 13571	LOT 57	SF	1	\$19,032.00	PARDEE HOMES
134	308-092-28	FM 13571	LOT D	SF	1	\$19,032.00	CV NORTH HOMEOWNERS ASSOC
137	308-150-23-25	FM 13888	LOTS 23-25	SF	3	\$57,096.00	PARDEE HOMES
137	308-151-01-30	FM 13888	LOTS 26-55	SF	30	\$570,960.00	PARDEE HOMES
138	307-610-01-05	FM 14098	LOTS 1-5	SF	5	\$95,160.00	PARDEE HOMES
138	307-610-25-29	FM 14098	LOTS 67-71	SF	5	\$95,160.00	PARDEE HOMES
138	307-612-01	FM 14098	LOT A	OS	22.16	\$0.00	PARDEE HOMES
140	307-720-01-34	FM 14937	LOTS 1-34	SF	34	\$647,088.00	PARDEE HOMES
140	307-721-04-39	FM 14937	LOTS 38-73	SF	36	\$685,152.00	PARDEE HOMES

ASMT#	ASSESSOR PARCEL NO.	SUBDIV OR PAR. MAP#	LOT OR PAR. #	TYPE OF DEV.	ESTIMATED NEDUs	EST. TOTAL ASMT \$ AMT	CARMEL VALLEY SOUTH OWNER NAMES
141	307-730-02-20	FM 14941	LOTS 1-20	SF	20	\$380,640.00	PARDEE HOMES
141	307-730-21-39	FM 14941	LOTS 60-78	SF	19	\$361,608.00	PARDEE HOMES
141	307-730-40-54	FM 14941	LOTS 87-101	SF	15	\$285,480.00	PARDEE HOMES
141	307-730-55-61	FM 14941	LOTS 109-115	SF	7	\$133,224.00	PARDEE HOMES
141	307-731-01-20	FM 14941	LOTS 21-40	SF	20	\$380,640.00	PARDEE HOMES
141	307-731-21-27	FM 14941	LOTS 102-108	SF	7	\$133,224.00	PARDEE HOMES
142	307-740-01-14	FM 14938	LOTS 1-14	SF	14	\$266,448.00	PARDEE HOMES
142	307-740-15-30	FM 14938	LOTS 34-49	SF	16	\$304,512.00	PARDEE HOMES
142	307-741-01-19	FM 14938	LOTS 15-33	SF	19	\$361,608.00	PARDEE HOMES
142	307-741-22	FM 14938	LOT L				PARDEE HOMES

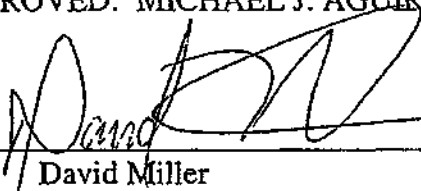
(This page is intentionally left blank.)

300619
RESOLUTION NUMBER R-_____
ADOPTED ON JUN 28 2005

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO DESIGNATING TWO AREAS OF BENEFIT IN CARMEL VALLEY AND THE BOUNDARIES THEREOF, CONFIRMING THE DESCRIPTION OF PUBLIC FACILITIES PROJECTS, THE COMMUNITY FINANCING PLAN AND CAPITAL IMPROVEMENT PROGRAM WITH RESPECT TO PUBLIC FACILITIES PROJECTS, THE METHOD FOR APPORTIONING THE COSTS OF THE PUBLIC FACILITIES PROJECTS AMONG THE PARCELS WITHIN THE TWO AREAS OF BENEFIT AND THE AMOUNT OF THE FACILITIES BENEFIT ASSESSMENTS CHARGED TO EACH SUCH PARCEL, THE BASIS AND METHODOLOGY FOR ASSESSING AND LEVYING DISCRETIONARY AUTOMATIC ANNUAL INCREASES IN FACILITIES BENEFIT ASSESSMENTS, AND PROCEEDINGS THERETO, AND ORDERING OF PROPOSED PUBLIC FACILITIES PROJECTS IN THE MATTER OF CARMEL VALLEY FACILITIES BENEFIT ASSESSMENT AREA.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By



David Miller
Deputy City Attorney

DM:js

05/24/05

Or.Dept:Plan./Fac.Fin.

R-2005-1232

Comp: R-2005-1230

R-2005-1231

R-2005-1233

MMS# 2027

**CARMEL VALLEY
FACILITIES BENEFIT ASSESSMENT
DEPOSIT SCHEDULE**

FISCAL YEAR		\$/SFDU	\$/MFDU	\$/CAC	\$/IAC	\$/INAC
2003		\$16,288	\$11,402	\$60,428	\$56,195	\$58,149
2004		\$17,103	\$11,972	\$63,450	\$59,004	\$61,056
2005		\$17,787	\$12,451	\$65,988	\$61,364	\$63,498
2006		\$19,032	\$13,323	\$70,609	\$65,660	\$67,944
2007		\$20,364	\$14,255	\$75,550	\$70,256	\$72,699
2008		\$21,179	\$14,826	\$78,574	\$73,068	\$75,609
2009		\$22,026	\$15,419	\$81,716	\$75,990	\$78,633
2010		\$22,907	\$16,035	\$84,985	\$79,029	\$81,778
2011		\$23,823	\$16,677	\$88,383	\$82,189	\$85,048
2012		\$24,776	\$17,344	\$91,919	\$85,477	\$88,450